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# NEWS

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## Affordable Housing Funds Awarded for Newark, Orange

Gov. Christie Whitman and Community Affairs Commissioner Jane M. Kenny today announced the award of more than \$3 million to provide 151 affordable housing units in Orange and Newark.

"These funds represent the latest down payment on the state's commitment to affordable housing and urban revitalization," said Gov. Whitman.

The funds were awarded from DCA's Neighborhood Preservation Balanced Housing Program. The program was created as part of the Fair Housing Act to help municipalities build and rehabilitate affordable housing.

A total of \$1.8 million has been provided to the City of Newark to construct 108 one-, two- and three-bedroom apartments affordable to low- and moderate-income households. The development, to be known as Bruce Street Gardens, will be located on 12th Street, bounded by Morris Avenue and Cabinet Street in the Central Ward of Newark. It will include a facility for day care and after-school care.

A total of \$1.3 million has been provided to the City of Orange to substantially rehabilitate a vacant four-story building at 357-363 Lincoln Ave. to provide 43 apartments for rent to low- and moderate-income families. The building, to be called Lincoln Court II, is located next to Lincoln Court I, which received \$1.28 million in funds from the "Balanced Housing" program in 1996.

"Affordable housing efforts like these are making a real difference in the lives of families and in the health of neighborhoods," said Commissioner Kenny.

(more)

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The Neighborhood Preservation Balanced Housing Program, funded by a portion of the state's Realty Transfer Tax, is administered by the Division of Housing and Community Resources within DCA.

Balanced Housing units are required to have a fair marketing sales or rental plan to ensure that they are available to low- and moderate-income families for 10 to 30 years, according to Commissioner Kenny. Those who purchase or rent these units cannot be required to pay more than 30 percent of their income for the housing costs.

Income guidelines are set by the U.S. Department of Housing and Urban Development. The guidelines provide that low-income families are those earning less than 50 percent of the median income of the county in which they reside and moderate-income families are those earning between 50 percent, but less than 80 percent, of their county's median income.

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